

COURSE ACC 501

Principles of Financial Accounting

Course Overview

Principles of Financial Accounting is the student's introduction to accounting concepts. The class will cover accounting theory, principles and practice. Learn about accrual accounting concepts, transaction analysis and the recording process. The student will gain an in-depth understanding of the preparation and analysis of financial statements and the proper reporting of various accounts.

This course is a paced-asynchronous course, which means that all students will be proceeding through the course at the same time. The course consists of online course materials, reading assignments, written assignments and discussion forums. The lessons open on a weekly basis throughout the quarter. The time it takes you to complete each lesson depends on your individual approach and learning style. Lesson presentations vary in length and you will spend time working on your assignments, reading, and interacting with classmates in the discussion forums which will help you learn the material.

Instructor**Emily Konrad Anderson, CPA**

Emily graduated with a Bachelors in 2007 and Masters in 2008, all before her 21st birthday. Since graduating, she's worked at 3 local public accounting firms, primarily focused on tax but switched between audit and tax for many seasons. She earned her CPA license while working full time in the industry and started volunteering as the treasurer for the 4-H club in her community. In her "spare time," her husband and she buy and fix up rental properties, and work on their respective classic cars. Students can contact their instructor directly through the Canvas Inbox tool, available in the blue Canvas global navigation pane. Please feel free to reach out to her at any time, as she is very approachable, responsive, and personally invested in ensuring you have an enriched learning experience!

Course Outline and Topics

- What is Accounting?
- The Recording Process
- Adjusting the Accounts
- Completing the Accounting Cycle
- Accounting for Merchandise Operations
- Inventories
- Fraud, Internal Control, and Cash
- Accounting for Receivables
- Plant Assets, Natural Resources, Intangibles
- Liabilities
- Corporations, Stock Transactions, Dividends

Continued

Course Outcomes

- Learn how to record basic financial accounting information and prepare financial statements
- Learn how to use financial accounting data in decision-making situations
- Understand the role of the accountant in business
- Improve critical thinking skills
- Improve communication skills

Time Commitment

This course is offered for 4 quarter units of academic credit. Students can expect to spend about 5-6 hours online each week, plus 5-6 hours of work outside of class on readings and assignments.

Readings

Financial Accounting by Kimmel, Weygandt & Kieso, Eleventh Edition, Wiley (ISBN 978-1-119-59461-1)

*Textbooks may change. Please refer to this course on the website for the most updated information.

Course Requirements and Teaching Strategies

A typical week will consist of an online audio lecture, discussions, and assigned homework problems and, for most weeks, a timed quiz. Homework will need to be submitted by the end of each week. Please submit your homework timely. It is important that you keep up with the material. Indications of cheating will result in a zero for that item being graded, AND referral to the Director of the Business Programs and Student Services for appropriate disciplinary action. Rudeness or other inappropriate behavior will not be tolerated.

Chapter Readings	To be successful in achieving the course objectives it is imperative that you do all assignments (readings and homework) timely. It is difficult to "catch up" if you fall behind in the material.
Discussions	There will be one graded discussion for each week. You are required to post your first response no later than Wednesday of each week and a second post between Thursday and Sunday of each week . You are required to post at least two total responses during the week. There will be a deduction for not posting on the specified days. Discussion posts are graded for quantity, timeliness and quality.
Homework	All homework assignments are in the textbook at the end of the chapters. Please submit homework in Excel or Word. Late homework assignments will not be worth full credit.
Quizzes	There are quizzes each week beginning in Week 2. Quizzes are multiple-choice questions and must be taken by Sunday of the week in which they are assigned.
Final Exam	The final exam will be during Week 11 and is comprehensive. There are 50 multiple-choice questions worth 2 points each. You can enter the final exam only one time. Please click on the "Submit all and finish" button when your exam is complete.

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Grading Criteria

Required daily work includes chapter readings, homework preparation and participation:

10 Homework @ 10 points each =	100 pts
9 Quizzes @ 30 points each =	270 pts
10 Discussions @ 10 points each =	100 pts
1 Final exam =	100 pts
Total Possible Points =	570 pts

Applying coursework toward a certificate requires a grade of C or better, unless otherwise noted.

Want to learn more about our Financial Accounting program? Talk to an enrollment coach!

Cathy Zhao

Call: (530) 752-9046

Email: ycazhao@ucdavis.edu

Schedule a consultation: <https://calendly.com/cathyyzhao>